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FOR IMMEDIATE RELEASE

Applications Open for Central City Storefront Activation Loan Program

WAUKESHA, Wis.- The City of Waukesha is pleased to announce that applications are now open for the Central City Storefront Activation Loan Program. This new, revolving loan program encourages reinvestment in older buildings in downtown and central City commercial areas.

“We want to come alongside those businesses that want to invest in our community and attract new businesses to our central City area,” said Mayor Shawn Reilly. “It is critical for our City’s future that we continue to focus on redevelopment in our community.”

The loan program provides low interest loans for interior improvements and upgrades. The goal is to attract new, desirable business tenants to vacant or underutilized spaces and to encourage current business owners to reinvest in their spaces. Loans can be awarded up to \$100,000 with completion of an eligible application and approval by the City’s Redevelopment Authority. Loans of up to \$50,000 can be approved by the City’s Community Development staff with an 1% interest rate and 5-year amortization and monthly payments.

A focus of the loan program is to address public safety, health and welfare concerns. This includes issues such as fire safety upgrades, proper ventilation, commercial kitchen installations and energy efficient upgrades in older buildings in the specified areas of the City. The complete application and criteria for applying is available on the City’s website: waukesha-wi.gov/government/departments/grants-loans-for-businesses.php

“I know that the past few years have been very difficult for many in our business community. I am glad that we can support and assist our current businesses and those looking to invest in our City,” said Reilly.

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